

December 15, 2020

SUBMITTED VIA E-MAIL

Securities and Exchange Commission
Attn: Secretary Vanessa Countryman
100 F Street NE
Washington, DC 20549-1090

Re: Request for Extension of Time to Respond to File No. SR-FICC-2020-017; Self-Regulatory Organizations; Fixed Income Clearing Corporation; Notice of Filing of Proposed Rule Change to Modify the Calculation of the MBSD VaR Floor to Incorporate a Minimum Margin Amount

Dear Ms. Countryman:

Mortgage Capital Trading, Inc. (MCT) is a Capital Markets Advisory Firm supporting over 240 mortgage lender clients who partner with over 15 regional broker-dealers across the United States. In the course of our work, our lender clients and their broker-dealers have expressed concern over the comment period associated with File No. SR-FICC-2020-017. The Proposed Rule Change was published in the Federal Register on December 10, 2020, with a 21-day comment period set to close on December 31, 2020, New Year's Eve. The amendments to the MBSD Rules in the Proposed Rule Change will have a significant and lasting effect on market participants. Review by those market participants of these changes should not be unnecessarily rushed and given holidays and increased lock down activity across the Country due to COVID-19 surges, we believe the current comment period does not allow adequate time for review and response.

MCT, on behalf of its affected lender clients and their broker-dealers, respectfully requests that the Commission extend the comment period for an additional 30 days, until January 29, 2021. Section 19(b)(2) of the Act permits the Commission to extend the 45-day time period for Commission action on a proposed rule change to up to 90 days after publication of the notice of the filing in the Federal Register. Extending the comment period until January 29, 2021 (50 days from publication in the Federal Register) would still provide the Commission 40 days to evaluate the public comments it receives and either approve the proposed rule change, disapprove the proposed rule change, or institute proceedings to determine whether the proposed rule change should be disapproved.

MCT sincerely thanks the Commission for considering our request to extend the time period to comment on the Proposed Rule Change.

Should you have any questions, please feel free to contact me directly at crichins@mctrade.net.

Respectfully,



Curtis Richins
President & CEO